

What is claimed:

1. A computer-implemented method for implementing a forward conversion strategy, the method comprising:
 - 5 receiving securities orders for at least one security, wherein the securities orders comprise a long stock order, a long put order, and a short call order; and automatically transferring the received securities orders from a first entity to a second entity for execution of the securities orders.
- 10 2. The method of claim 1, wherein the securities orders are received electronically from a single computer driven input screen.
- 15 3. The method of claim 1, wherein the automatic transferring of the received securities orders occurs in real-time.
4. The method of claim 1, wherein the automatic transferring of the received securities orders occurs within thirty minutes of receiving the securities orders.
- 20 5. The method of claim 1, wherein the securities orders are received in a computer system, the method further comprising:
 - storing the securities orders in a memory coupled to the computer system.
6. The method of claim 1, further comprising:
 - 25 storing the securities orders in a memory coupled to the first computer system or in a memory coupled to a second computer system, and wherein the second computer system is coupled to the first computer system over a computer network.
- 30 7. The method of claim 6, wherein the computer network comprises the Internet.

8. The method of claim 1, further comprising:
automatically updating the securities orders upon execution of the securities
orders.
- 5 9. The method of claim 8, further comprising automatically displaying the updated
securities orders on a computer system.
10. The method of claim 8, wherein the second entity automatically updates the
securities orders.
- 10
11. The method of claim 8, further comprising transmitting the updated securities
orders to one or more post-execution entities.
12. The method of claim 11, wherein the one or more post-execution entities comprise
a clearing firm.
- 15
13. The method of claim 1, wherein automatically transferring the received securities
orders further comprises:
automatically transferring the received securities orders from the first entity to
one or more intermediate entities; and
automatically transferring the received securities orders from the one or more
intermediate entities to the second entity for execution of the securities
orders.
- 20
- 25 14. The method of claim 13, wherein the one or more intermediate entities comprise a
broker.
15. The method of claim 1, wherein the first entity comprises a trader.
- 30 16. The method of claim 1, wherein the second entity comprises a dealer on a floor of
an exchange.

17. The method of claim 16, wherein the exchange comprises a stock exchange.
18. The method of claim 16, wherein the exchange comprises an options exchange.
- 5
19. The method of claim 1, wherein the long stock order comprises a long stock symbol, and a long stock quantity.
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20. The method of claim 1, wherein the long stock order comprises a long stock price.
21. The method of claim 1, wherein the long put order comprises an option symbol, an expiration month, a strike price, and a number of contracts.
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22. The method of claim 1, wherein the long put order comprises an options exchange.
23. The method of claim 1, wherein the long put order comprises a long put buy price.
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24. The method of claim 1, wherein the short call order comprises an option symbol, an expiration month, a strike price, and a number of contracts.
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25. The method of claim 1, wherein the short call order comprises an options exchange.
26. The method of claim 1, wherein the short call order comprises a short call sell price.
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27. The method of claim 1, wherein the orders are received and transferred electronically.

28. The method of claim 1, further comprising verifying at least one portion of the securities orders.
- 5 29. A computer system configured to carry out the method of claim 1.
30. A carrier medium comprising program instructions executable to implement the method of claim 1.
- 10 31. A computer-implemented method for implementing a forward conversion strategy, the method comprising:
receiving securities orders for at least one security, wherein the securities orders comprise a long stock order, a long put order, and a short call order;
storing the securities orders in a memory coupled to a first computer system or
15 in a memory coupled to a second computer system wherein the second computer system is coupled to the first computer system over a computer network;
automatically transferring the received securities orders from a first entity to a second entity for execution of the securities orders; and
20 automatically updating the securities orders subsequent to execution of the securities orders, wherein the updating comprises storing a conversion commission for the executed securities orders.
32. The method of claim 31, wherein the securities orders are received electronically
25 from a single computer driven input screen.
33. The method of claim 31, wherein automatically transferring the received securities orders occurs in real-time.
- 30 34. The method of claim 31, wherein automatically transferring the received securities orders occurs within thirty minutes of receiving the securities orders.

35. The method of claim 31, wherein automatically updating the securities orders occurs in real-time.
- 5 36. The method of claim 31, wherein automatically updating the securities orders occurs within thirty minutes of execution of the securities orders.
37. The method of claim 31, wherein the computer network comprises the Internet.
- 10 38. The method of claim 31, wherein the updating further comprises storing an execution time for the executed securities orders.
39. The method of claim 31, further comprising automatically displaying the updated securities orders on the first computer system.
- 15 40. The method of claim 31, wherein the second entity automatically updates the securities orders.
41. The method of claim 31, further comprising transmitting the updated securities
- 20 orders to one or more post-execution entities.
42. The method of claim 41, wherein the one or more post-execution entities comprise a clearing firm.
- 25 43. The method of claim 31, wherein automatically transferring the received securities orders further comprises:
automatically transferring the received securities orders from the first entity to
one or more intermediate entities; and
automatically transferring the received securities orders from the one or more
30 intermediate entities to the second entity for execution of the securities
orders.

44. The method of claim 43, wherein the one or more intermediate entities comprises a broker.
- 5 45. The method of claim 31, wherein the first entity comprises a trader.
46. The method of claim 31, wherein the second entity comprises a dealer on a floor of an exchange.
- 10 47. The method of claim 46, wherein the exchange comprises a stock exchange.
48. The method of claim 46, wherein the exchange comprises an options exchange.
49. The method of claim 31, wherein the long stock order comprises a long stock symbol, and a long stock quantity.
- 15 50. The method of claim 31, wherein the long stock order comprises a long stock price.
- 20 51. The method of claim 31, wherein the long put order comprises an option symbol, an expiration month, a strike price, and a number of contracts.
52. The method of claim 31, wherein the long put order comprises an options exchange.
- 25 53. The method of claim 31, wherein the long put order comprises a long put buy price.
54. The method of claim 31, wherein the short call order comprises an option symbol, an expiration month, a strike price, and a number of contracts.
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55. The method of claim 31, wherein the short call order comprises an options exchange.
56. The method of claim 31, wherein the short call order comprises a short call sell price.
57. The method of claim 31, wherein the orders are received and transferred entirely electronically, with no verbal communication.
- 10 58. The method of claim 31, further comprising verifying at least one portion of the securities orders.
59. A computer system configured to carry out the method of claim 31.
- 15 60. A carrier medium comprising program instructions executable to implement the method of claim 31.
61. A system configured to implement a forward conversion strategy comprising:
20 a first computer system coupled to a network, the first computer system comprising (a) a memory configured to receive security orders from a user interface, and (b) a display system configured to display the received securities orders in a securities display format, wherein the securities orders affect the securities display format;
 wherein the first computer system is configured to automatically transfer
25 the received securities orders for subsequent execution of the securities orders; and
 wherein the first computer system or a second computing system is further configured to receive execution completion information from the network and to display the execution completion information in the securities display format.
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62. The system of claim 61, wherein the first computer system is further configured to automatically transfer the received securities orders in real-time.
- 5 63. The system of claim 61, wherein the first computer system is further configured to automatically transfer the received securities orders within thirty minutes of receiving the securities orders.
- 10 64. The system of claim 61, wherein the first computer system is further configured to automatically update the securities display format with execution completion information in real-time.
- 15 65. The system of claim 61, wherein the first computer system is further configured to automatically update the securities display format with execution completion information within thirty minutes of the execution of securities orders.
- 20 66. The system of claim 61, wherein the security orders for at least one security comprise a long stock order, a long put order, and a short call order.
67. The system of claim 61, wherein the execution completion information comprises a conversion commission for the securities orders.
- 25 68. The system of claim 61, wherein the execution completion information comprises an execution time for the securities orders.
69. A carrier medium comprising program instructions, wherein the program instructions are executable to implement:
- 26 collecting security order data from a user interface for at least one security, wherein the security order data comprises a long stock order, a long put order, and a short call order; and
- 30 automatically transmitting the security order data from a first entity to a second entity for execution of the securities orders.

70. The carrier medium of claim 69, wherein the securities orders are automatically transmitted in real-time.
- 5 71. The carrier medium of claim 69, wherein the securities orders are automatically transmitted within thirty minutes of being entered.

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